

# Strengthening Social-Oriented Leaders

## WOMEN'S WORLD BANKING (WWB)

### The Challenge

As many microfinance institution (MFI) decision makers face greater complexity from their industry's commercialization, how do they effectively balance their social mission to serve the world's poorest entrepreneurs with the need to grow a sustainable business?

Women's World Banking (WWB) must satisfy two goals—generate a profit, and do good by improving the lives of women entrepreneurs worldwide.

The Wharton School, a founding member of Women's World Banking's Center for Microfinance Leadership, is tackling that challenge through a unique Advanced Leadership Program, co-designed with WWB.

This group brings its own expertise, sharing with participants examples of its customer-research-based approach to product design. WWB works with partners to understand the needs of low-income women and men and the gender dynamics in households that influence financial decision making. This information results in the design and delivery of innovative financial products tailored to the needs of microentrepreneurs.

### The Goals

Fifty of the world's top-rated MFIs have sent nearly 100 representatives from 14 countries to the program in its first three years. The group included both veteran leaders with the mission of MFIs "in their DNA" and managers new to the microfinance industry.

This program encompasses all three pillars of the Wharton School—Innovation, and Social and Global Impact.

The program goals are threefold:

- Build a global understanding
- Increase strategic and critical thinking
- Drive stronger customer-centric innovation



## THE IMPACT

Many program participants are beginning to transform their thinking and business models, resulting in dramatic changes in their performance.

"Leaders coming out of the program recognize that they need to flex their leadership style and engage teams in different ways. They're doing more listening, delegating, and allowing others to arrive at answers," explains Elizabeth Lynch, director of WWB's Center for Microfinance Leadership. H.P. Singh, chairman and managing director of Satin Creditcare Network Ltd., an MFI serving 300,000 customers in northern India, credits the Wharton course with making him a more engaged leader.

"The biggest challenge for us is to fully leverage all of our human resources—to be nimble, flexible, and always on our toes to innovate," Singh says. "If we can perform in the best possible manner according to our abilities, we can move the ship forward."

India-based MFIs have weathered a funding and indebtedness crisis, and now face greater industry regulation. In spite of these challenges, Satin Credit grew 40% since participating in the program and now employs 1,000 people.

WOULD YOU LIKE TO LEARN MORE?

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“We are starting to see transformation at an institutional level. We are really seeing people evolve their thinking over time. It’s inspiring.”

— **MARY ELLEN ISKENDERIAN**

*President and CEO, Women’s World Banking*

## **The Solution**

Wharton faculty challenged MFI leaders to rethink current mindsets by answering these questions:

- What can you do as a leader to integrate your institution’s social mission with its business strategy, rather than pursuing two separate bottom lines?
- How do you think about microfinance opportunities from a global perspective, and champion the microfinance “brand” beyond your own institution?
- How do you bring an innovative and customer-centric approach to your products?



“The Wharton/WWB program content was far richer than what I encountered at the Harvard Business School—stretching my intellectual ability beyond the threshold of even my own organization.”

— **H.P. SINGH**

*Chairman and Managing Director,  
Satin Creditcare Network Ltd., India*

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